

Legislation Text

File #: 2017-1363, **Version:** 1

Public Hearing: YES NO **Department:** Airport

SUBJECT:

Commission District(s): 1 and 6

Lease Agreement with BJS Plaza Fiesta, LLC. There is no cost to the County.

Information Contact: Mario A. Evans, Airport Director

Phone Number: 770.936.5440

PURPOSE:

To consider approval of new Lease Agreement with BJS Plaza Fiesta, LLC, effective February 1, 2018; and to consider authorizing the Chief Executive Officer to execute the new Lease Agreement.

NEED/IMPACT:

The new lease agreement was negotiated in accordance with the DeKalb County Code and is for a term of twenty (20) years. This new agreement accomplishes the following in part:

- (1) Updates and verifies the ground lease parcel description for the 4.93 acres (214,894 square feet) involved in the lease, which is used as a parking lot at Plaza Fiesta Mall;
- (2) Escalates the monthly rent from \$666.67 to \$1750.00 effective on February 1, 2018;
- (3) Escalates the monthly rental payments by 8% every five (5) years or a percentage rate computed by using the Consumer Price Index (All Urban Consumers, South Region) data;
- (4) Lessee is responsible for all maintenance of existing paving, lighting, and landscaping of the parcel and for all utility payments.

FISCAL IMPACT:

This is a revenue generating initiative for the County.

RECOMMENDATION:

To approve the resolution and authorize the chief executive officer to execute all necessary documents.....

Attachment: Lease Agreement with BJS Plaza Fiesta, LLC